



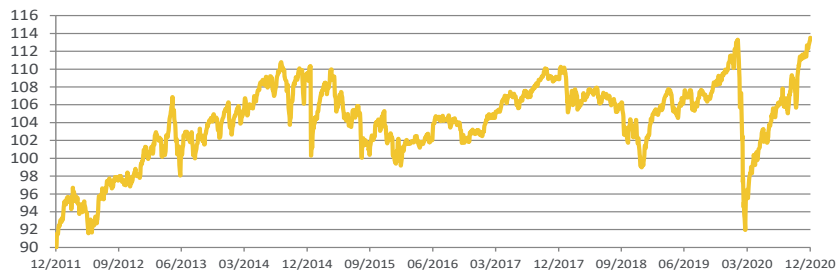
GLOBALANCE SOKRATES FUND

Class B Units

COMMENTARY

Propelled by favourable news on the vaccination front and hopes of a further US fiscal package worth billions of dollars, the global equity markets continued on their upward trajectory. In this upbeat environment, the Sokrates fund posted further gains at the end of the year. All asset classes were able to provide a positive performance contribution. The best results were achieved by our equity investments followed by bonds. Even in a challenging market environment such as 2020 the broadly diversified Sokrates fund was able to achieve a positive net return of 3.6 %.

FUND PERFORMANCE IN CHF

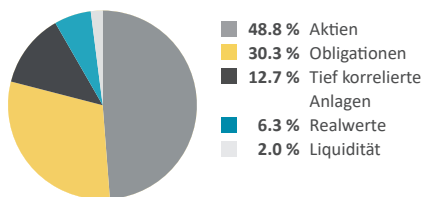


STATISTICS (PERFORMANCE AND RISK)

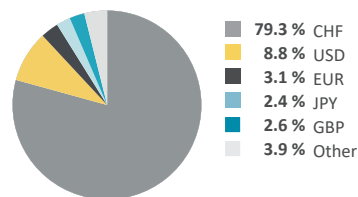
Performance Month of December	1.9 %
Performance Year to Date	3.6 %
Annualized performance since January 1, 2012	2.6 %
Annualized volatility	6.2 %
Sharpe Ratio	0.4

PORTFOLIO STRUCTURE

Portfolio structure by asset class



Currencies (After Hedging)



INVESTMENT STRATEGY

In keeping with the provisions of BVV2, Sokrates invests in a dynamically managed, broadly diversified combination of asset classes: equities, bonds, "hard assets" such as real estate, as well as in low-correlation investments like insurance-linked securities and options-writing strategies.

This approach enables us to weight the various asset classes depending on the given circumstances and our overall assessment of the markets. On that basis, the fund invests in individual positions or baskets of securities with a positive Footprint.

The attractiveness for investors lies in the broad diversification of the asset classes, the market potential of future-oriented investment themes, and the positive Footprint of the underlying entities.

5 REASONS FOR INVESTING IN THE GLOBALANCE SOKRATES FUND

- Dynamic building blocks for your retirement savings and/or foundation assets
- The world's first investment fund with a "Footprint Report" that reveals the effect on economy, environment and society
- Investment in long-term, sustainability megatrends
- Dynamic adjustment of asset allocation enhances total return
- Independent selection of the most talented and successful external managers of interesting investment vehicles

FUND DETAILS

Class B units	
Accounting currency	CHF
Net asset value (NAV) per unit in CHF as of December 31, 2020	113.5
Fund assets in CHF	68.2 million
Distribution form	Accumulating
Security number	12355707
ISIN	LU0585393332
Security identifier	A1H6U3
A1H6U4	SOKRATB LX

The fund was authorized by the FINMA in Switzerland and by the BaFin in Germany. As of January 2015, the fund complies with the provisions of the Swiss Ordinance on Occupational, Old-age, Survivors' and Disability Insurance (BVV2).

General fund information	
Legal form	SICAV under Luxembourg law
Domicile	Luxembourg
Management and Distribution Fee	1.6 %
Subscriptions and redemptions	Each trading day, at all distribution and payment agents
Permitted for distribution	Switzerland, Luxembourg and Germany
Payment agent in Switzerland	Credit Suisse Ltd, Switzerland
Representative	ACOLIN Fund Services AG Leutschenbachstrasse 50, CH-8050 Zürich
Custodian bank	Credit Suisse (Luxembourg) Ltd
Investment advisor	Globalance Bank Ltd
Portfolio manager	Christoph Blättler, Globalance Bank Ltd
Contact	info@globalance.com

Disclaimer This document is intended solely for informational purposes and constitutes neither an offer nor a solicitation to purchase or sell financial instruments or services. It does not relieve the recipient from making an independent assessment of the matter at hand. In particular, it is recommended that the recipient, under circumstances through the inclusion of an advisor, examine the information with regard to its compatibility with his own circumstances as well as the legal, regulatory, tax, etc., consequences involved. The data and information contained herein has been compiled with the greatest care by Globalance Bank Ltd. However, Globalance Bank Ltd. assumes no liability for the correctness, completeness and currentness of that content. Past performance is no guarantee of future performance. An investment in fund units is associated with risks, in particular with regard to fluctuations in price and returns. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units. Upon redemption of the fund units, it is possible the investor will receive less than the amount originally invested. When foreign currency is involved, there is an additional risk that the foreign currency will depreciate against the investor's reference currency. Globalance Bank Ltd. shall assume no liability whatsoever for losses or damages of any kind from direct or indirect consequential damages that could arise from the use of this factsheet. Subscriptions are only valid on the basis of the latest sales prospectus, the key investor information document (KIID), the Fund Statutes and the Fund's latest annual report (or semi-annual report if it is more recent). The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming shares. The aforementioned documents can be obtained at no cost from the Representative or Globalance Bank Ltd. Copyright © 2020 Globalance Bank Ltd. – all rights reserved.